



INTERNATIONAL CODE OF CONDUCT

*An **integrity framework** for all employees
when conducting TCR business*

October 2021



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TCR's ambition is to be the leading service provider of airport equipment solutions by setting tomorrow's standards. While doing so, it is essential that we are committed to high standards of legal compliance and business integrity.

This latest TCR Code of Conduct is based on a strong tradition of values that are now ingrained in the Group's culture. It is the foundation for how we operate as a Group as we are all individually responsible for protecting the business and reputation of TCR. It therefore applies to every TCR employee wherever TCR operates or conducts its business, and to all third parties acting on TCR's behalf.

Thank you for taking the time to familiarize yourself with the TCR Code of Conduct.

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Tom Bellekens – CEO



— our — VISION

To be the leading service provider of airport equipment solutions by setting tomorrow's standards.

— our — MISSION

To create long lasting added value to the aviation industry by delivering the most efficient Ground Support Equipment services. Our expertise enhances our customers' operations.

— our — VALUES

PASSION

*We show an **appetite** for more and better*

*We have **fun** together*

We have a personal drive to accomplish great things. We care for each other and the community around us. We support and help each other and like to see others succeed. We are self-motivated. We have a deep interest in our jobs. We have an informal work environment. We are on first name terms.

INTEGRITY

*We live by our **highest moral standards***

*We act with **respect** towards all*

Our behavior is based on strong ethical values. It is natural for us to react to unsafe, illegal or unethical actions. We are impartial. We treat each other fairly. We respect ourselves and the work-life balance. We value honesty. We can be trusted and trust each other.

ACCOUNTABILITY

*We **deliver** what we promise*

*We are **responsible** for our actions*

We take full ownership of our actions and decisions. We deliver good quality on time. We take initiatives when we feel this can be a positive move for customers, the company and ourselves. We are autonomous and make sound decisions in an effective way. We understand what we do, and we are hands-on. We are not afraid to take balanced risks to take business further.

OPEN-MINDEDNESS

*We are **pioneers** with the **flexibility** to adapt*

*Our **creativity** and curiosity stimulate **innovation***

We are entrepreneurs with a pragmatic approach, and we use our creativity to find solutions. We are humble and like to learn from others. We accept mistakes and learn from them. We share our knowledge with our colleagues. We are open to our own development and stimulate the development of others. We understand that the world has a wealth of different people and we respect and value this.



SCOPE



The TCR Code of Conduct provides a common behavioral framework for all TCR employees - irrespective of their specific job, direct employer or location - and for all companies subcontracted to carry out work on behalf of TCR. It aims to anticipate new challenges brought by our constantly changing environment. It provides the principles to follow when we are confronted with difficult choices.

The TCR Code of Conduct is not intended to be all-encompassing and it applies in addition to applicable laws and regulations with which we must all comply. There are areas in which we expect our businesses to develop detailed policies in accordance with local requirements. The TCR Code of Conduct provides a set of guiding principles to incorporate with whatever additional local policies are required for our businesses.

We expect all staff members to behave in an ethical and responsible manner, complying with both the spirit and the letter of this Code, and respecting its application throughout the group.

The TCR Code of Conduct will be made available to every member of staff. Management will ensure it is integrated into staff training programs, promote it and ensure it is respected. All members of staff are encouraged to speak to their direct manager if anything is unclear.

GUIDELINES

1. INTEGRITY IN THE WORKPLACE

Ensuring Health and Safety

It is TCR policy to provide and maintain a healthy and safe working environment and to prevent injury, illness or impairment to the health of its employees, contractors, customers and the public. We rate safety as a priority across all other aspects of our business activities. Beyond safety in our workplace, we pay particular attention to GSE safety for our customers.

TCR management will ensure that its employees are appropriately trained and equipped with the tools, techniques and equipment that they need to carry out their duties adequately and effectively, and to fully meet their responsibilities for health and safety.

We expect each employee to act responsibly and to follow safe work practices, observe company safety rules, refrain from using drugs or alcohol and report any hazards, incidents and near-misses. Everyone is expected to use his or her skills and knowledge to improve safety. Our employees are our biggest asset. TCR recognizes achievement, rewards performance, and celebrates successes. We also aim to offer them a range of training and development opportunities in line with our company's objectives. TCR has the deepest respect for fundamental rights at work, as stated in the International Labour Organisation conventions. We uphold the principle of equality of opportunity in the workplace and are committed to ensure that every individual is treated fairly and with respect, regardless of sex, race, sexual orientation, age, disability, religion, or ethnicity.

Diversity and Inclusion

It is our ambition to foster an inclusive work environment, where diversity thrives in support of our strategic ambitions and priorities. TCR strives to create workplaces where all employees are included and valued for their contributions and which reflects the diversity of our clients and the communities in which we work.

We are committed to ensure that our employees can carry out their assignments in an environment free of discrimination based on gender, ethnicity, age, religion, gender identity, education level, socio-economic background, family or relationship statuses, sexual orientation, or disability, and free from harassment or any conduct that is likely to cause offence or humiliation.

Open-mindedness being one of our four values, we also value diversity of perspective including differences in personality, life and work experience, skills, and ways of thinking and working. TCR's commitment to diversity extends to all areas of our business including – but not limited to – recruitment, job assignment, compensation and benefits, talent development, learning and development, promotions, employee retention, flexible work arrangements, types of leave available to employees, policies and procedures, board appointments, and succession planning.

Data Privacy and Use of Social Media

Personal data can only be collected to serve legitimate purposes. It must only be used for the purpose for which it was initially collected and must not be kept longer than permitted by law.

Although TCR respects the private lives and social relations of its employees, any public reference to TCR or its employees, personally or through any social media, must be consistent with the terms of this TCR Code of Conduct and the Group's policies and procedures.

Usage and Protection of TCR Assets

TCR's success depends on the preservation and integrity of our assets. TCR's assets may only be used for legitimate business purposes and be dedicated to the pursuit of TCR's interest.

All technological resources, including computers, voice messaging systems, email and internet access must be used in accordance with the TCR Code of Conduct and other TCR rules. They must be used for professional purposes and in a manner that respects both the law and other people.





2. INTEGRITY IN DOING BUSINESS

Ethical Business Conduct

TCR believes that professional customer service is the foundation of the company's success. We listen to our customers' needs, ensuring continuous quality improvement and striving for excellence. All potential issues will be tackled diligently, professionally and with objectivity. We aim to maintain fair and ethical behavioral standards, being as flexible and creative, and as transparent and competitive as possible in our customer relationship.

TCR commits to conducting its business in an ethical, fair, and honest way. TCR competes based on the quality and value of its products and services, and does not use corruption to gain an unfair competitive advantage. TCR prohibits corruption in any form, including bribery. TCR and its employees will not offer or accept any unlawful payments to or from a third party. TCR will urge tempted parties to refrain from such behavior.

Any person receiving a gift in the context of their role within the company should notify his/her manager immediately. Under no circumstances may a gift be given with the aim of directly or indirectly influencing the outcome of a business deal or the integrity or independence of the recipient.

Supply Chain

TCR respects its business partners and honors its binding commitments. The Group expects its vendors, suppliers and customers to obey all laws and regulations governing their activities, both within their own, and the Group's worksites. They are requested to commit to our Supplier Code of Conduct and are also encouraged to adhere to the spirit of this TCR Code of Conduct in their operations.

Fair Competition

TCR values fair and open competition. TCR wants to succeed ethically and with the highest integrity. The Group does not enter business arrangements that distort, eliminate or discourage competition, or that provide improper competitive advantages.

TCR believes in free enterprise and applies the principles of fair competition. In order to promote continuous growth and generate profit in the long term, TCR will always present its products and services in an open and honest manner. We wish to remain a tough yet honest competitor and will therefore never make baseless comments about our competitors' products and services.

International Trade and Third-Party Risks

TCR observes and supports all laws and regulations governing the export and import of products, services, and information throughout the world. In particular, the Group respects regulations that govern doing business in embargoed countries or with embargoed people or organizations. In doing business, we must comply with the Group Trade Sanctions Compliance Policy.

Financial Records and Accounting

Our efficient and open approach to all our staff and our financial and business partners is also proven in our commitment to communicating information in accordance with applicable laws and regulations, and ensuring that the information we release is accurate and available to all the relevant shareholders, individuals and organizations. During their period of employment, employees may have access to information that is strategic to TCR's business. They are required to keep this information confidential and not divulge it to anyone, including family members.

This absolute confidentiality rule remains valid even once an individual's contract has ended.





3. TCR'S SUSTAINABILITY JOURNEY

At TCR, we are implementing a Sustainability Strategy to provide the information that is material and relevant for our stakeholders to form a view on how TCR is reducing its impact on the environment, caring for people and safeguarding integrity (see annex). We recognize environmental, social and governance ("ESG") matters and align our goals with the United Nations Sustainable Development Goals in particular.

Specific initiatives have been identified through, amongst others, engaging with external key stakeholders representing the ecosystem in which we operate. As most of our operations take place inside airports, we intend to collaborate with our partners (airports, handlers and airlines) in addressing sustainability issues such as noise, air quality, biodiversity and water management, but also more global environmental issues, particularly the aviation industry's greenhouse gas and carbon emissions.









At TCR, we are convinced that improving our ESG performance is good for the resilience of our business. Not only does it help to reduce business and compliance risks, but it also enables our organization to anticipate stakeholders' needs and stimulates the development of innovative solutions that maintain our unique selling proposition.

ENFORCEMENT

This TCR Code of Conduct has been approved by TCR's Executive Committee. All employees are expected to act in a manner that is consistent with its provisions. The Executive Committee and Board of Directors will regularly receive reports concerning the deployment of the TCR Code of Conduct. Violations of this TCR Code of Conduct, or related policies and procedures, will not be tolerated. TCR encourages everyone to use the Speak Up process when observing behavior that is inconsistent with the TCR Code of Conduct. Violations can lead to disciplinary action consistent with applicable laws and regulations, up to and including dismissal. In some cases, TCR may report violations to the relevant.



OUR SUSTAINABILITY FRAMEWORK

PILLAR & VISION		SDG	INITIATIVES & BOLD AMBITIONS		
 <p>PRESERVE OUR PLANET</p>	We care for our environment striving for sustainable innovation, preserving resources and circularity	 	Reduce Carbon Footprint  <ul style="list-style-type: none"> Electrification of GSE Fleet Reduce CO2 emission of existing fleet Promote Pooling Telematics 	Minimise Energy and Water Consumption  <ul style="list-style-type: none"> Reduce water consumption and waste Invest in renewable energy 	Strive for Circularity  <ul style="list-style-type: none"> Recycle end-of-life spare parts GSE
 <p>CARE FOR PEOPLE</p>	Foster an environment where people are cared for by ensuring worker's safety, inclusion, empowerment and the ability to grow	  	Safety first  <ul style="list-style-type: none"> Safety Reporting Safety Culture Safety risk assessment 	Protect Customers' Workers  <ul style="list-style-type: none"> Create safe customer environment through quality maintenance Long-term customer relationship mindset 	Diversity and Inclusion  <ul style="list-style-type: none"> Be an employer of choice Develop a diverse talent base Inclusive leadership
 <p>SAFEGUARD INTEGRITY</p>	Doing business by living our values and with stakeholders whose business identity bears similar values	 	Sustainable Value Chain  <ul style="list-style-type: none"> Responsible procurement Knowing who our customers are 	Careful Management of Business Risks  <ul style="list-style-type: none"> Risk management throughout value chain Cyber security 	Live by Our Values  <ul style="list-style-type: none"> Live our values Foster integrity policies and procedures

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